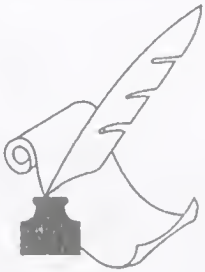
THE SILVER BUGLE

P.O. Box 28415
Seattle WA 98118-8415

www.thesilverbugle.com

AUGUST 2008
VOL. 25 NO. 4



FROM THE PRESIDENT

Greetings to All ~

Another convention has come and gone. The Baltimore show was one of the largest I have attended in a long time. There were literally hundreds of dealers. The United States Mint had a display (along with a bald eagle and a lot of security) and the Canadian Mint was also represented. A good time was had by all.

Congratulations go to Patti Finner who was awarded the 2008 Duane Spellman Award. Patti has contributed much to the club since becoming a trustee. Her advice and counsel is sought when decisions need to be made.

The officers and trustees made a decision last year to hold our convention with the ANA site in 2008 and 2009. The 2009 meeting will be in Los Angeles. I am making this suggestion to the officers and trustees for future meeting sites: take into consideration the costs of hotels and other expenses that members would have to endure to attend our conventions. I have been told by some members that they cannot afford to go to conventions where the costs are beyond their budgets.

The Price Guide Book is now ready to start typesetting. All six who did independent pricing have returned their marked-up books and I have averaged their prices for publication. It was somewhat surprising that out of the six advanced collectors and dealers, only about 20 items had prices ranging up to $100 between them. Most were within a rarity range of each other. We have also been monitoring eBay for prices. Some of these are out-of-line because certain items are needed by collectors and they do not have access to any other source to buy from, and certain bars appeal to them. ISIC's Hitler Gun went for $175 the last week in July.

Until next time, take care.

Archie Kidd
archiekidd@insightbb.com
859-802-2959 (cell phone 9-5est)

Secretary-Treasurer's Report 8/08

This will be a short one – due to all the recent travel & jet lag (going from Hawaii to Baltimore and back home again), various other commitments (a recent picnic for 45), out-of-town company due to visit soon, and a quick weekend trip to Oregon for my parents' birthdays, I'm cutting this Bugle short. In this issue you'll find Archie's President's page, minutes from the convention and photos from Baltimore, plus a few other tidbits. We'll have a full issue in October.

Until then,

Nancy
iasacnancy@[illegible]cast.net

CONGRATULATIONS!

Patti Finner

Congratulations to Patti Finner, winner of the 2008 Duane Spellman Award for Distinguished Service to IASAC.

Patti was given the award at Velleggia's Italian Restaurant on Friday evening, August 1, 2008. She is shown here with Sue Lantz and Michelle Burke.

Best wishes from Linda Spellman, Nancy Yee (2003), the family of Steve Rood (2004), Archie Kidd (2005), Garrett & Michelle Burke (2006) & Phil (and the late Vietta) Asher (2007)

Minutes of the annual IASAC business meeting held in Baltimore, Maryland on Friday, Aug. 1, 2008 in conjunction with the ANA World's Fair of Money at the Baltimore Convention Center, Room 310 from 9-11am.

The meeting was called to order at approximately 9 20am by President Archie Kiidd The start was delayed a bit while we were waiting for a quorum of officers/trustees to arrive Doug Jennings got caught in the early morning commuter traffic Officers & trustees in attendance were acknowledged, including Doug Jennings, Nancy Yee, Michelle Burke and Walter Thomas Members and guests were then asked to introduce themselves They included Bob Royal, Don Young Ed & Sue Lantz, Garrett & Katie Burke, Jim Best, Eda Thomas and granddaughter Jennifer Steffens, Dan Freeland, and Michael Turrini Also attending was Andy Perala of *Coin World*, who has in interest in collecting bars and rounds

President Kidd called for approval of the 2007 minutes This was moved and seconded by Don Young and Bob Royal, with approval from the group present Nancy Yee reported on the club treasury, which is down somewhat from last year due to several expenses, including purchase of Charlie Diehl's club bars and rounds Once the club has a complete collection for the archives, a plaque will be made to hold everything for display Membership also traditionally falls off and then rebounds again during the year The club rounds never sell as well as bars, but on the plus side, in addition to member sales, there have been many sales from the press releases sent to the trade papers and from people who ordered club bars in 2007 All these factors have contributed to a slight dip in funds

Regarding *The Silver Bugle*, Yee reported that printing costs have been somewhat higher since switching to Kinko's, but Archie Kidd will resume printing with the next issue Also, to keep weight and costs down, the blank reverse page on order forms will be discontinued Most members already photocopy order forms to keep their *Bugle* intact

Archie Kidd presented Nancy Yee with the first strike of the 2008 round featuring a crab and cake for the Baltimore theme

Nancy Yee handed out rounds to the members who were present She also noted that three club members received ten-year pins this year, and that five-year old Sarah Lewis won the *Price of Silver* contest There were a record 34 entries, with prices ranging from $15 37 to $24 95 The price at the close of the day on June 30 was $17 42, and Sarah was closest by 24 cents, with a guess of $17 18 The next closest guess was off by 34centers, sent in by John Widener Sarah received a gold-plated SilverTowne 'Congratulations' bar with the IASAC logo reverse

Mike Sprouse won the membership drive, bringing in 10 new members since last fall Mike received a gold-plated bar like Sarah's, plus a GCM bar (dogs playing pool) donated by Doug Vining Ralph Steffen and the club website developed by Sally Duckwall and Nancy Yee each brought in 6 new members Ralph received a silver 'Congratulations' bar plus a GCM bar (dogs playing

poker) donated by Doug Vining Sally & Nancy each received a silver "Congratulations" bar

Officer and trustee recognition bars were then presented to those present, and the Duane Spellman Award winner was announced Patti Finner is the 2008 recepient for her outstanding work for the club on bylaw revision and guidance on many matters, including navigating the ANA and getting us set up with a table in Baltimore Michael Turrini remarked that Patti is a strong advocate for the hobby Since Patti was unable to attend the club meeting due to her ANA duties, the award was presented to her at dinner at Velleggia's Italian Restaurant that evening

Under new business, Archie Kidd reported on the new price guide book Six advanced collectors and dealers were given a guide book and marked it with their revised prices All the numbers were taken into account and averaged EBay was also monitored The new prices have been computed and typesetting will begin soon He hopes to have the new book out by the end of the year Garrett Burke will do the cover, as he did for the two recent books At this time, no price for the book has been set, and the number of pages is unknown This book will have text only – no pictures or artwork It is meant to be a companion to the current guidebooks Archie reports there is a lot of interest among dealers

Also a topic under new business is the meeting site for 2009, which is Los Angeles This was determined by the board in 2007 Don Young asked about future ANA sites beyond Los Angeles The ANA will go to Boston in 2010 and Chicago in 2011 Michael Turrini requested that the club dinner not be held on a Friday or Saturday evening, due to his many commitments, but on Thursday instead He also offered for the club to meet in Sacramento in March of 2010 Ed Lantz would like the club to return to Las Vegas

Michael Turrini commended Nancy Yee on *The Silver Bugle*.

There being no further business, the meeting was adjourned at 9 45am

* *

Members enjoyed coffee/juice and rolls and visited before returning to the bourse

A silent auction followed, and at approximately 10 30, Michelle and Katie Burke conducted a live auction

* *

Thank You to Garrett Burke for adding the newest information on the 2008 round to the IASAC bar and round sheet All members will receive one with the August *Bugle*.

Respectfully submitted,

Nancy Yee
Secretary-Treasurer

From the Bourse Floor

Doug Kaselitz, owner and minter of Great Lakes Mint.

Meet DOUG KASELITZ, owner and minter of Great Lakes Mint. Doug introduced himself at the club table and told several of us about how he got started in the business back in the heyday of minting in 1973. He was a young guy in his mid-twenties with about $3500 to invest on a press. He was told by someone at the U.S. Mint that he'd need a press with a 600 ton knuckle joint for making silver bars, but the cost was upward of 10K, so he did some more investigating. He found one in a junk yard that was 10-12' tall and had a huge 8' fly wheel. It cost $1000 just to move it to his shop, and he taught himself how to use it. Doug knew a die maker who worked for a tool & die shop who did his engraving. He would scratch the outline of the artwork onto the die and chisel it out by hand, checking with silly putty to see if the design in reverse was what Doug wanted. Kaselitz got his die blanks from National Lead in Chicago and started cranking them out. Back then, you could make $1/bar and produce 10,000 in a day. The real craze didn't last a long time, because soon there were lots of people making silver bars, so the competition became fierce. Doug found that the 600 ton press was a whole lot bigger than what he actually needed (a 150 ton knuckle joint would have been sufficient) and he sold it back to the same person he purchased it from about six months later.

Some other notes on GLM bars

The mintages are much higher than what he actually produced. There were very few made of the World's Record Coin (GLM-18), perhaps 1,000 vs. 10K reported in the 5th edition. In general, the mintages reported in the 5th edition are way too high.

The serial number didn't always start with #001. They may have started with #100

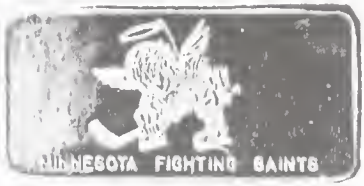
The World Hockey Association bars were made for a customer with approval of the WHA. Some were made in 1 oz. pure gold and are very thin.

There is one error bar in the Greek War Gods set, with only three in existence. Kaselitz was unsure of which bar in particular it was though. I gave him a copy of the Bugle with my email address, so hopefully he'll get back to me with more details.

- Nancy Yee

GREAT LAKES 18

GREAT LAKES 25



GREAT LAKES 35

GREAT LAKES 23

CLUB SHIRTS FOR SALE. We still have two Large (unisex) royal blue polo shirts at $44 each and one women's ¾ length sleeve cotton/polyester blend for $52. All prices are postpaid.
IASAC, P.O. Box 28415, Seattle WA 98118.

Jennifer Steffens of Fairfax, VA was a guest of her grandmom Eda Thomas at the club meeting.

Vice President Doug Jennings and Trustee Walter Thomas, looking great in their indigo blue club shirts, share a story.

Don Young, Bob Royal and Dan Freeland chat and enjoy coffee after the club meeting

Will Rossman, Dan Freeland, Doug Jennings and Jim Best met on the bourse on Thursday afternoon.

Andy Perala, a reporter from Coin World with an interest in bars and rounds, chats with Ed Lantz, first club president.

Young artist G. Matesky designed a club bar for Los Angeles 2009, and received several retired bronze bars and rounds as a gift. His grandparents from the Baltimore area looked on.

Archie Kidd and Michael Turini stop for a photo 'op' before the meeting.

Michelle Burke and Ken Klein on the bourse floor on Saturday. Ken was conducting business in Richmond, Va. and was sorry he was unable to attend the meeting and dinner on Friday.

Wally Thomas, Michelle and Garrett Burke share a laugh after the meeting.

Sandy & Craig Watanabe posed for this photo just after Craig joined the club! He is a dealer from Honolulu, owner of Captain Cook Coin

Here's one Mr. Lincoln, a bald eagle from the U. S. Mint, on display with his handler.

And another Mr. Lincoln (a.k.a. Dennis Boggs of Nashville, TN) with Katie Burke on his arm.

NEW EMAIL/ADDRESS LIST for 2008

It's been several years since we published a listing of club members names/addresses & email addresses. Please return this form by September 15, 2008, even if you do not want your address listed, and we'll try to get a booklet out by the end of this year. Thanks!!

Name IASAC #

Street Address/P.O. Box #

City/State/ZIP +4

Phone

Email address

What you collect?

No. Please publish only my name & home state.

Signature Date

INTERNATIONAL ASSOCIATION OF SILVER ART COLLECTORS

Established 1985
ARCHIE KIDD-Erlanger KY-President
DOUG JENNINGS-Petersburg MI -Vice President
NANCY YEE -Seattle WA -Secretary-Treasurer
HARVEY CHEW-Seattle WA-Historian
BOARD OF TRUSTEES
MICHELLE BURKE-Los Angeles CA PHYLLIS CLANIN-Marion IN
TOM CLARK-Elmira NY PATTI FINNER-Iola WI WALTER THOMAS-Caledonia WI

ADVERTISEMENTS RECEIVED AFTER THE POSTED DEADLINE WILL BE HELD UNTIL THE NEXT PUBLICATION. THE ADVERTISING DEADLINE IS THE 10th OF THE MONTH PRECEDING PUBLICATION.

ADVERTISING RATES for camera ready Display ads and Classified word ads are.
Full Pages - $25(Non-profit club rate-$15) Half Page - $15 Quarter Page - $10
Classified Ad – 10 Cents/word

The IASAC newsletter "The Silver Bugle" is published six times/year in February, April, June, August, October and December. Members receive one FREE 25-word classified ad with new membership and ON TIME renewal, redeemable at any time during the year.

Send all advertisements, with payment, to the Editor at:
P.O. Box 28415, Seattle WA 98118-8415

International Association of Silver Art Collectors

The International Association of Silver Art Collectors (IASAC), established in 1985, is dedicated to the silver round and art bar hobbyist, collector, dealer and producer. All persons interested in this unique hobby are invited to join. The club regularly publishes its newsletter, "The Silver Bugle," providing some of the most interesting reading for you, the member. Not only do you receive advanced notice of new rounds and bars, you may also take advantage of specials offered by the many IASAC member-dealers. We also produce limited edition silver bars and rounds for our members, and feature special contests for prizes. Isn't it time for you to take advantage of the benefits available as a member of IASAC?

Yes, I would like to join the largest Silver Art Club in the world. Please enroll me as a member of IASAC.

Please Print

NAME _____

ADDRESS _____

CITY/STATE/ZIP+4 _____

TELEPHONE ( ) _____ OCCUPATION _____

SIGNATURE _____ DATE _____

REFERRED BY _____

EMAIL _____ May we publish your email? Yes No

Mail to: IASAC Secretary-Treasurer, P.O. Box 28415, Seattle WA 98118-8415.
By accepting membership in IASAC, I agree to abide by the Bylaws of the club and to act with integrity in all business transactions. Dues are $20 for the first year, renewals are $15/year. International rates are $30 for the first year, renewals are $20/year.